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LETTER DATED 15 JANUARY 1994 FROM THE DEPUTY PERMANENT REPRESENTATIVE OF THE UNITED STATES OF AMERICA TO THE UNITED NATIONS ADDRESSED TO THE CHAIRMAN OF THE SECURITY COUNCIL COMMITTEE ESTABLISHED PURSUANT TO RESOLUTION 748 (1992) CONCERNING THE LIBYAN ARAB JAMAHIRIYA

The United States of America is in full compliance with the new sanctions against the Libyan Arab Jamahiriya contained in Security Council resolution 883 (1993). The United States has maintained a comprehensive financial and trade embargo against the Libyan Arab Jamahiriya since January 1986, when President Reagan signed Executive Order No. 12543, declaring a national emergency with respect to the actions and policies of the Libyan Arab Jamahiriya, and Executive Order No. 12544, taking additional measures to block Libyan assets in the United States. President Clinton extended for another year this comprehensive embargo on 3 December 1993.

Under the United States embargo, all assets owned or controlled by the Government of the Libyan Arab Jamahiriya and subject to United States jurisdiction are frozen. Such assets currently total nearly $1 billion. All trade and financial transactions with the Libyan Arab Jamahiriya by United States persons are banned. In addition, President Clinton instructed the Secretary of Commerce on 3 December 1993 to prohibit re-exports from foreign countries to Libyan Arab Jamahiriya of products of United States origin covered by Security Council resolutions 883 (1993) and 748 (1992), including petroleum refining and transportation equipment.

The United States Government is committed to full implementation of the new United Nations sanctions regime. On 20 December 1993, the Department of the Treasury's Office of Foreign Assets Control added the Bahrain-based financial entity Arab Financial Services Company to its list of specially designated nationals of the Libyan Arab Jamahiriya as part of that Office's ongoing enforcement of the United States economic embargo against the Libyan Arab Jamahiriya and implementation of Security Council resolution 883 (1993). The Office of Foreign Assets Control froze the assets of the Arab Financial Services Company subject to United States jurisdiction, totalling nearly $80 million. Three current or past directors of the Arab Financial Services Company, all Libyans and all holding senior positions with other Libyan banking specially designated nationals also were designated by this action. The United States has determined that the Arab Financial Services Company and these individuals are

controlled by and/or acting on behalf of the Government of the Libyan Arab Jamahiriya.

Entities and individuals are named specially designated nationals of the Libyan Arab Jamahiriya under United States law because they are owned or controlled by, or have acted or purported to act, directly or indirectly, on behalf of the Government of the Libyan Arab Jamahiriya. Economic transactions by United States persons with specially designated nationals of the Libyan Arab Jamahiriya anywhere in the world are prohibited.

The United States Government has actively consulted bilaterally with a number of States on technical questions related to implementation of Security Council resolution 883 (1993) and Libyan efforts at evasion of the sanctions. We are willing to do the same with other interested States.

(Signed) Edward S. WALKER
Deputy Permanent Representative